

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

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FAIR SPIRIT MARITIME LTD.,

Plaintiff,

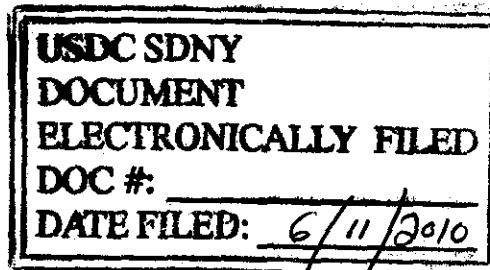
- against -

INTERNATIONAL OIL OVERSEAS INC.,
a/k/a IOOI, MARINA WORLD SHIPPING
CORP., GRESHAM WORLD SHIPPING
INC., BAKRI TRADING CO. INC.,
TARAZONA SHIPPING CO., S.A., SCHIFF
HOLDING CO. S.A. and QUOIN ISLAND
MARINE WL,

Defendants.
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08 Civ. 10109 (WHP)

ECF CASE



JUDGEMENT CONFIRMING ARBITRATION AWARD

WHEREAS, the Plaintiff having moved for the Recognition, Confirmation and Enforcement of the underlying Final Arbitration Award dated January 10, 2010 as a Judgment of this Court, pursuant to 9 U.S.C. §201 *et. seq.*;

WHEREAS, the Court issued an Order on May 28, 2010 granting Plaintiff's Motion and there being no just reason for delay in the entry of a judgment, it is hereby:

ORDERED, ADJUDGED and DECREED: That said arbitration award be recognized, confirmed and enforced as a Judgment of this Court against Defendants and in favor of the Plaintiff in the amount of **\$428,271.83**;

IT IS HEREBY FURTHER ORDERED, ADJUDGED and DECREED that once Defendants' time to appeal expires, all appeals are exhausted and/or the parties enter into an agreement providing for how the bond shall be disbursed, Travelers Casualty and Surety Company of America, which posted a bond on Defendants' behalf for Plaintiff's claims and any

judgments rendered in Plaintiff's favor in this matter shall pay the above amount (\$428,271.83) to Plaintiff's counsel, Lennon, Murphy, Caulfield & Phillips in satisfaction of the instant judgment, and that the bond shall remain in place until Plaintiff confirms that no further awards or judgments are to be issued with regards to Plaintiff's claims and confirmed against the bond;

IT IS HEREBY FURTHER ORDERED, ADJUDGED and DECREED this Court retains jurisdiction to issue a revised Judgment reflecting the increased interest due under the arbitration award(s) should enforcement of this Judgment be delayed by Defendants' actions including, but not limited to, filing an appeal;

IT IS HEREBY FURTHER ORDERED, ADJUGED AND DECREED that this Court reserves jurisdiction over this matter for the purposes of issuing orders necessary to aid enforcement of this Judgment.

Dated: New York, New York
June 11, 2010


U.S.D.J.

DAMAGES DUE UNDER ARBITRATION AWARD

Principal amount: \$334,978.52

Interest on principal amount: \$55,788.87
5.25%, compounded quarterly
from June 22, 2007 to
June 4, 2010

Cost of Award: \$11,026.78
£7,587.00

Interest on Cost of Award: \$162.26
4%, compounded quarterly
from January 21, 2010 until
June 4, 2010

Attorneys fees and costs
awarded by arbitrators
€19,392 \$23,350.78

Interest on attorneys fees and costs
4%, compounded quarterly
from January 20, 2010 until
June 4, 2010: \$346.18

Costs of assessing
Attorneys fees and costs: \$2,618.44
£1,800

Interest on the above: n/a at this time

Total \$428,271.83

Plaintiff reserves the right to revise the above amount and/or obtain a further and/or revised judgment in this action if enforcement is delayed by actions of the Defendants, including appeal.